GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:4515
ANSWERED ON:24.04.2000
HYDROCARBON VISION
A.D.K. JEYASEELAN;GANGASANDRA SIDDAPPA BASAVARAJ;M.V.CHANDRASHEKHARA MURTHY;SULTAN SALAHUDDIN OWAISI

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the present ceiling of foreign direct investment has been limited to 49%;

(b) if so, whether Hydrocarbon Vision 2025 report presented to the Prime Minister has recommended 100% foreign direct investment for setting up refineries;

(c) if so, the details thereof;

(d) whether the Government propose to merge some of the refineries with the bigger marketing oil companies to enable them to face the competition in the petroleum sector especially after liberalization of this sector from 2002;

(e) if so, the details of the refineries likely to be merged; and

(f) the other remedial measures likely to be taken to save the Indian refineries from the liberalization competition ?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS

(SHRI SANTOSH KUMAR GANGWAR)

(a) Yes sir. At present ceiling of foreign direct investment for refining sector is 49%.

(b) Yes sir.

(c) The report has recommended to increase the ceiling of Foreign Direct Investment (FDI) in refining sector from the present level of 49 % to 100%.

(d) to (f) Government have yet to take a view on the subject.